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June 4, 2020

Via Email (amy.malm@wisconsin.gov)

Amy J. Malm, CPA, CFE, ARM-E
Administrator, Division of Financial Regulation
Office of the Commissioner of Insurance
125 South Webster Street, 2nd Floor
Madison, WI 53703

**Re: In the Matter of the Acquisition of Control of Everspan Insurance Company
("Everspan") by Ambac Financial Group, Inc. ("AFG")**

Dear Amy:

On behalf of AFG, we request that your Office temporarily hold its consideration of the Form A, Statement Regarding the Acquisition of Control of or Merger with a Domestic Insurer, that AFG filed on February 3, 2020 for the acquisition by AFG of direct control of Everspan. In short order, AFG intends to submit a minor change to the Form A, pursuant to Wis. Admin. Code § Ins 40.14(2), under which a new, direct, wholly-owned subsidiary of AFG, Everspan Holdings, LLC, would instead acquire Everspan.

If you have any questions, please do not hesitate to contact me or Steve Ksenak, AFG's Senior Managing Director & General Counsel, at 212.208.3128 or SKsenak@ambac.com. Thank you for your consideration.

Very truly yours,

QUARLES & BRADY LLP

William J. Toman

cc(w/enc.): Levi Olson
Stephen M. Ksenak